

Subject: "Referendum Dollar"

MacConnell, W.J.

1920

St. Gaudens \$20 gold piece

[Fairplay, CO]

W. J. MACCONNELL  
FAIRPLAY, COLORADO

June--30--1920,

Am, Numismatic Society,  
New York City.

Gentlemen:--

Am enclosing herewith penciling of a so called "Referendum Dollar" and wish you would quote me the present value on same.

Original  
1907  
that was changed  
to a flatter mold,  
because original  
could not be  
stacked in piles.

I also have a perfect St Gaudens twenty dollar piece wire edge and which has never been out of my hands since it was issued at the Denver Mint would like to know the market value of same at present -- time, have had several offers for same but dont know what the premium is at this time.

I will very much appreciate your attention and beg to remain,

Yours very truly,

W. J. MacConnell.

Enc. Envelope for reply.



No, 1,



No, 2,

Legend, # 1---Top---Pikes Peak Silver Mine.  
A Commodity,  
Will give in exchange,  
Merchandise  
At,  
A.B.Bumsted,--No, 573.

XXXXXXXXXXXXXXXXXXXXXXXXXXXX

Legend, # 2---Jos, Leshers Referendum Souvenir.  
1, Oz, Coin,  
Silver,  
Price 1,25.  
M'F'D, VICTOR,  
COLORADO,  
1900.

July 6th, 1920

Mr. W. J. MacConnell  
Fairplay, Col.

Dear Sir:

In reply to your letter of June 30th, I wish to inform you that your Lesser Referendum Dollar is probably worth from Five Dollars to Ten Dollars. These pieces have seldom appeared in the Coin Sales, for which reason no very fixed price has been established; they are really worth whatever one can get for them.

In regard to your Twenty-dollar gold piece, the ordinary price at auction in this city for these pieces is from \$22.50 up to \$27.00. This might be a little higher just at the present time because gold coins have recently shown a tendency to advance in value. There has been a great deal of popular misunderstanding over the Twenty-dollar gold pieces of St. Gaudens. The really valuable variety was one issued at the Philadelphia Mint of which eleven copies were struck. These were in extremely high relief and a later issue in lower relief was then gotten out in some considerable numbers. This, also, proved to be of too high relief for practical purposes and a third variety, in still lower relief, became the standard issue. In the second variety there are two minor variations - those with the wire edge, and those with the flat edge.

In this connection, may I add that the reason for the change in the design was not that the coins would not stack, because as a matter of fact they will, but because the very high relief in the first and second varieties was easily worn down by use and thus reduced the weight of the coin. Legally, gold coins circulate at their actual weight value, and the consequent loss due to wear would have been quite considerable if either of these earlier varieties had been adopted.

Very truly yours,

W/E

Assistant to Curator